

## **REORGANIZED DEBTOR TO PAY EXCESS REVENUES TO THE LIQUIDATING TRUST**

**13.1 Discharge.** Consistent with Section 1141(d)(1) of the Bankruptcy Code, and except as otherwise provided in the plan, or in the order confirming the plan, the confirmation of this plan discharges AHF from any debt that is dischargeable under the Bankruptcy Code and that arose before the date of such confirmation, whether or not—

- (i) a proof of the claim based on such debt is filed or deemed filed under section 501 of the Bankruptcy Code;
- (ii) such claim is allowed under section 502 of the Bankruptcy Code; or
- (iii) the holder of such claim has accepted the plan.

**13.2 Reporting and Payment of Excess Revenues to Liquidating Trust.** The Plan provides that within sixty (60) days after the close of Reorganized Debtor's fiscal year, Reorganized Debtor shall account to and pay over into the Liquidating Trust, all Excess Revenues received by the Reorganized Debtor during the preceding fiscal year. Those surplus revenues, less the reasonable expenses incurred by the Liquidating Trust, shall then be disbursed by the Liquidating Trustee, pro rata to the Creditors in this Class.

This Plan provision is intended to ensure that any windfalls realized by the Reorganized Debtor due to its successful operations following confirmation of the Plan either in the form of the refinancing or sale of existing properties that involve notes receivable or development fees owed to AHF are paid over to the creditors who are beneficiaries of the Liquidating Trust.

The Plan provides for the continued existence of the Official Committee of Unsecured Creditors by creating an Oversight Committee comprised of the current members of the Committee. The Reorganized Debtor will annually submit no later than thirty (30) days prior to the expiration of each fiscal year following confirmation of the Plan a proposed operational budget to the Oversight Committee that details its expected revenues, expenditures, and investments during the coming fiscal year. The Oversight Committee will then have a period of not more than fourteen (14) days to approve, propose modifications, or reject the proposed operational budget. In the event, the Reorganized Debtor and the Oversight Committee are unable to agree on the operational budget for the next fiscal year, the proposed budget shall then be presented to the Bankruptcy Court, and he shall be the final arbiter regarding the operational budget for the next fiscal year.

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In addition, not later than forty-five (45) days following the expiration of the Reorganized Debtor's fiscal year, it shall submit to the Oversight Committee an accounting of the financial operations of the Reorganized Debtor for the prior year that contains a comparison between the approved budget for that fiscal year and its actual operations for that fiscal year. Such accounting shall be prepared in accordance with generally accepted accounting principles for non-profit corporations operating within the State of Texas. Such accounting shall contain a calculation disclosing what the Reorganized Debtor submits as being its Excess Revenues derived from the financial operations of AHF during such fiscal year. For purposes of such calculation, Excess Revenues for a given fiscal year shall be calculated as follows:

Annual net income of the Reorganized Debtor and its affiliated entities calculated for each fiscal year pursuant to generally accepted accounting principles, including any gains or losses from the liquidation of any of the housing units it owns or manages, less any payments on existing loans on such properties, less any capital expenditures in accordance with the approved budget for that fiscal year, plus any net revenues derived from the sale or refinancing of such properties, including the repayment or collection of any outstanding notes receivable or development fees to which AHF is entitled, equals Excess Revenues.

Upon receipt of the annual accounting from the Reorganized Debtor, the Oversight Committee shall have a period of ten (10) days to dispute such accounting. Any dispute concerning the accuracy of the accounting shall be submitted in writing from the Liquidating Trustee to the Plan Agent, or after the Plan Agent has transferred operational and management control back to the Board of Directors, then to the acting Chairman of the Board of Directors of the Reorganized Debtor. In the event the Plan Agent or the Reorganized Debtor, as the case may be, and the Oversight Committee become involved in a dispute over the amount of Excess Revenues to be paid over to the Liquidating Trust, the final arbiter of such dispute shall be the Bankruptcy Court who shall retain jurisdiction over the Bankruptcy Case for such purpose.

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## ARTICLE XIV

### RETENTION OF JURISDICTION

**14.1 Implementation of Plan.** Until this Proceeding is closed, the Bankruptcy Court shall retain such jurisdiction as is legally permissible, including that necessary to insure that the purpose and intent of the Plan are carried out and to hear and determine all Claims and Interests set forth in Article III or elsewhere herein that could have been brought before the entry of the Confirmation Order. The Bankruptcy Court shall also retain jurisdiction to try and rule upon lawsuits brought by the Liquidating Trustee.

**14.2 Causes of Action.** The Bankruptcy Court shall retain jurisdiction to hear and determine all Claims against the Debtor, the Reorganized Debtor, and to enforce all causes of action that may exist on behalf of the Debtor, the Reorganized Debtor and the Liquidating Trustee. Nothing contained herein shall prevent the Reorganized Debtor or the Liquidating Trustee from taking such action as may be necessary in the enforcement of any cause of action which may exist on behalf of the Debtor or the Liquidating Trust and which may not have been enforced or prosecuted, unless satisfied herein.

**14.3 Claims Determinations.** After the Effective Date, the Bankruptcy Court shall further retain jurisdiction for the purpose of classification of Claims that have been allowed for purposes of voting, and the determination of such objections as may be filed to Claims and Interests.

**14.4 Property Determinations.** The Bankruptcy Court shall further retain jurisdiction through and after the Effective Date for the purpose of determining all questions and disputes regarding ownership and/or title to the assets of the Estate, or the proceeds thereof, and determination of all causes of action, controversies, disputes concerning the Debtor, the Reorganized Debtor, the Liquidating Trustee and any other party, including, but not limited to any claim or entitlement associated with the Equity Interests of the Debtor or the Reorganized

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Debtor, any right of the Debtor, the Reorganized Debtor or the Liquidating Trustee to recover assets pursuant to the provisions of the Bankruptcy Code and to adjudicate all Claims or controversies arising out of any purchase, sale or contract made or undertaken by the Debtor or the Debtor corporation with respect to this Proceeding, the terms or actual implementation or enforcement of the Plan.

**14.5 Other Post-Confirmation Matters.** The Bankruptcy Court shall further retain jurisdiction for the following purposes through and after the Distribution Date:

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- (a) To modify the Plan after Confirmation pursuant to the Bankruptcy Rules and the Bankruptcy Code;
- (b) To assure the performance by the Reorganized Debtor of its obligations under the Plan;
- (c) To enter such orders, including injunctions, as are necessary to enforce the title, rights, and powers of the Reorganized Debtor and to impose such limitations, restrictions, terms and conditions on such title, rights and powers as the Bankruptcy Court may deem necessary;
- (d) To enter an order concluding and terminating this Proceeding;
- (e) To correct any defect, cure any omission, or reconcile any inconsistency in the Plan or the Confirmation Order as may be necessary to carry out the purposes and intent of the Plan;
- (f) To decide issues and Claims concerning all tax liabilities which arise in connection with or related to the Debtor, this Proceeding or the Plan, including, without limitation, to hear and determine matters concerning state, local and federal taxes pursuant to Sections 346, 505, 506, 507, 523, and 1146 of the Bankruptcy Code;
- (g) To hear and determine any action or proceeding brought by the Debtor, Reorganized Debtor or the Liquidating Trustee pursuant Sections 510, 542, 543, 544, 545, 547, 548, 549, 550, 551 and 553 of the Bankruptcy Code;
- (h) To resolve any disputes arising from distributions made pursuant to the Plan, and adjudicate all controversies concerning classification or allowance of any Claim or Interest;
- (i) To hear and determine all Claims arising from the rejection of Executory Contracts and Unexpired Leases and to consummate the rejection and termination thereof, and further, to hear and determine all matters relating to the assumption of Executory Contracts and Unexpired Leases;
- (j) To liquidate damages or estimate Claims in connection with disputed, contingent or unliquidated Claims;
- (k) To hear and determine all actions brought by or against the Debtor, the Reorganized Debtor or the Liquidating Trustee arising in or related to this Proceeding or arising under the Bankruptcy Code;

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- (l) To hear and determine all requests for compensation and/or reimbursement of expense that may be made after the Confirmation Date.

## ARTICLE XV

### MISCELLANEOUS PROVISIONS

**15.1 Cramdown.** In the event any impaired Class shall fail to accept the Plan in accordance with Section 1129(a) of the Bankruptcy Code, Debtor reserve the right to request the Bankruptcy Court to confirm the Plan in accordance with the provisions of Section 1129(b) of the Bankruptcy Code.

**15.2 Headings.** Headings are utilized in this Plan for convenience and reference only and do not constitute a part of this Plan for any other purpose.

**15.3 Due Authorization by Creditors.** Each and every Creditor elects to participate in the distributions provided for herein warrants that he is authorized to accept in consideration of his Claim against the Debtor the distributions provided for in the Plan and there are not outstanding commitments, agreements, or understandings, expressed or implied, that may or can in any way defeat or modify the rights conveyed or obligations undertaken by him under the Plan.

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**15.4 Entire Agreement.** This Plan, as described herein and the exhibits made a part thereof and the Disclosure Statement and exhibits thereto (to the extent applicable to (and only to) and not inconsistent with the Plan), sets forth the entire agreement and understanding among the parties hereto relating to the subject matter hereof and supersedes all prior discussions and documents. No party hereto shall be bound by any terms, conditions, definitions, warranties, understandings, or representations with respect to the subject matter hereof, other than as expressly provided for herein or as may hereafter be agreed to by the parties in writing. Nothing contained herein shall constitute an admission of any fact of liability by the Debtor, or be admissible in any proceeding involving the Debtor.

**15.5 Class Acceptance.** A Class of Claims shall have accepted the Plan if it is accepted by at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the Allowed Claims of such Class that have voted on the Plan. A Class of Interests shall have accepted the Plan if it is accepted by at least two-thirds (2/3) in amount of the Allowed Interests of such Class that have voted on the Plan.

**15.6 Objections to Claims.** All amounts shown in the Plan and Accompanying Disclosure Statement are still subject to the claims reconciliation process, as the Committee and the Plan Agent are reserved the right to object to any claims filed by Creditors with the Bankruptcy Court for all instances in which the claimed amount exceeds the amount shown on the Debtor's records or Plan and Accompanying Disclosure Statement.

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## ARTICLE XVI

### PLAN CONTINGENCIES

**16.1 Future Contracts and Business of Debtor.** The Plan of Reorganization makes certain assumptions concerning the operations of the Reorganized Debtor following the implementation of the Plan. It is important that the Reorganized Debtor negotiate restructuring arrangements with creditors for whom it has executed guarantees of performance. Obtaining new

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contractual arrangements on these properties bears significantly upon the financial aspects of the Plan of Reorganization. The ability of Reorganized Debtor to accomplish these tasks is an issue which impacts the feasibility of the Plan of Reorganization and will be addressed by the Bankruptcy Court at the Confirmation Hearing.

## ARTICLE XVII

### EFFECTIVE DATE

**17.1 Effective Date of Plan.** This Plan takes effect on the Effective Date.

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## ARTICLE XVIII

### OBLIGATION TO THE U.S. TRUSTEE

**18.1 Compliance with Regulations and Payment of Fees Due the Office of the U.S. Trustee.** During the pendency of this bankruptcy case, the Debtor will comply with all regulations promulgated by the Office of the U.S. Trustee, including remaining current on all quarterly fees assessed against the Estate by the U.S. Trustee.

WHEREFORE, the proponents of the Plan of Reorganization urge all creditors and parties in interest to vote in favor of confirmation of the Plan, and pray that the Bankruptcy Court hold a Confirmation Hearing pursuant to the provisions of the Bankruptcy Rules of Procedure and after considering the terms and provisions of the Plan, and hearing the evidence concerning its preparation and its feasibility, that the Court determine that it meets all the requirements of 11 U.S.C. Section 1129, and enter an appropriate Confirmation Order.

Dated: June 2, 2010.

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Respectfully Submitted,

MULLIN HOARD & BROWN, L.L.P.  
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By: /s/ David R. Langston  
David R. Langston; SBN 11923800  
*Attorneys for the Official Committee of Unsecured  
Creditors of American Housing Foundation*

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## AHF Tax Credit Properties

	Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	End of Compliance Period	Disposition of Asset	Approximate Amount of Financial Guaranty
1.	Astoria Park Apartments	Amarillo, TX	164	Astoria Park Apartments, Ltd.	AHF - Astoria Park, Inc., as General Partner - 1%; Banc One Community Development Corp., as Limited Partner - 99%;	9% Tax Credits / Placed in Service - 10-10-1997	October 10, 2012	Stabilized Asset; Able to Maintain Financial Obligations. Hold - In Process of Debt Restructure to Lower Interest Rate & Maximize Cashflow Potential.	\$ 4,948,000.00
2.	Bell-Aire/Fairway Apartments	Amarillo, TX	38	Amarillo Bell-Aire Apartments, Ltd.	AHF - Amarillo Bell-Aire, Inc., as General Partner - 1%; Banc One Community Development Corp., as Limited Partner - 99%	9% Tax Credits with HUD Financing / Placed in Service 12-11-1997	December 1, 2012	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2012	\$ 720,000.00
3.	Brandywood Apartments	Pasadena, TX	698	Brandywood Housing, Ltd.	Brandywood Housing, Inc., as General Partner - 1%; USA Institutions Tax Credit Fund VI, as Limited Partner - 99%;	9% Tax Credits with HUD Debt restrictions / Placed in Service 12-31-1996	December 31, 2011	Conveyance of Asset to Lender after Sale of Portion of Property to the City of Pasadena and Loan Reduction	\$ 9,700,000.00
4.	Fairway Village Apartments	Austin, TX	129	Austin Fairway Village, Ltd.	AHF Fairway Village, Inc., as Managing General Partner - .01%; American Housing Foundation, as Administrative General Partner - .01%; MMA Financial Holding Investments II, LP, as Limited Partner - 99.98%	4% Tax Credits with Bonds - HUD Financing / Placed in Service 5-31-2001	May 31, 2016	Stabilized Asset; Able to Maintain Financial Obligations. Hold - In Process of Debt Restructure to Lower Interest Rate & Maximize Cashflow Potential.	\$ 3,446,961.00
5.	Glenwood Apartments	Amarillo, TX	120	Amarillo Glenwood Apartments, Ltd.	AHF Glenwood, Inc., as General Partner - 0.01%; MMA Financial Institutional Tax Credits XXIV, Ltd., as Limited Partner - 99.99%	4% Tax Credits with Bonds / Placed in Service 9-10-2004	September 10, 2019	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2019	\$ 9,312,300.00
6.	Green Acres Apartments	Amarillo, TX	190	Amarillo Green Acres, Ltd.	AHF Green Acres, Inc., as Managing General Partner - 0.009%; American Housing Foundation, as Administrative General Partner - .0003%; Texas Housing Tax Credit Fund, LLC, as Limited Partner - 99.98%; BOC Vill Asset Management, LLC, as Limited Partner - .01%	9% Tax Credits / Placed in Service - 12-31-2003	December 31, 2016	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2016	\$ 6,000,000.00
7.	Greentree Village Apartments	Amarillo, TX	160	Amarillo Greentree Village, Ltd.	AHF Greentree Village, Inc., as General Partner - .01%; Provident Tax Credit Fund V, LLC, as Limited Partner - .99.98%; BOCV Asset Management, LLC, as Limited Partner - .01%	9% Tax Credits / Placed in Service - 10-11-2000	October 27, 2015	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2015	\$ 9,523,782.00
8.	NWTH Meridian Apartments	Amarillo, TX	34	NWTH Meridian, Ltd.	AHF Meridian, Inc., as General Partner - .01%; City Church Outreach Ministries Foundation, as Special Limited Partner - .01%; Banc One Community Development Corporation, as Limited Partner - .99.98%	9% Tax Credits / Placed in Service - 12-14-1998	October 11, 2015	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2015	\$ 875,000.00
9.	Park Place Apartments	Oklahoma City, OK	223	Park Place Apartments, LP	AHF Park Place Corporation, as General Partner - .1%; Provident Tax Credit Fund III, LP, as Limited Partner - .01%; Banc One Community Development Corporation, as Limited Partner - 1.28%	9% Tax Credits / Placed in Service - 12-14-1998	December 1, 2013	Currently in Receivership with Fannie Mae. Working on Possible Debt Restructure. Debtor Unable to Support Project.	\$ 9,059,824.00
10.	Parkside Village Apartments	Waco, TX	200	Waco Parkside Village, Ltd.	AHF Parkside, LLC, as General Partner - .01%; THOF IV, Ltd., as Special Limited Partner - .01%; Banc One Community Development Corp., as Limited Partner - .25%	4% Tax Credits with Bonds - HUD Financing / Placed in Service 8-1-2001	August 1, 2016	Currently in Process of Market-to-Market Debt Restructure & Green Renovation.	\$ 2,893,000.00
11.	Parkview Village Apartments	Oklahoma City, OK	242	Parkview Village, Ltd.	AHF Parkview Village Corporation, as General Partner - .1%; Glenda Beson, Limited Partner - 1%; D.W. Garrett Development Corp., as Limited Partner - 4%; D.W. Garrett Trust, as Limited Partner - 2%; Banc One Neighborhood Enterprise Housing Partner III, LP, as Limited Partner - .45-45%	9% Tax Credits / Placed in Service - 2-1-2-1999	February 12, 2014	Working on Possible Debt Restructure. Debtor Unable to Support Project.	\$ 6,199,965.00
12.	Plum Creek Apartments	Amarillo, TX	184	Rosemeade Apartment Development Company, Ltd.	AHF Rosemeade, Inc., as General Partner - .01%; MMA Financial Institutional Tax Credits XXIV, LP, as Limited Partner - .99.99%	4% Tax Credits / Placed in Service - 10-22-2003	October 2, 2018	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2018	\$ 7,780,120.00
13.	Robinson Garden Apartments	Waco, TX	208	Waco Robinson Garden, Ltd.	AHF Robinson Garden, Inc., as Managing General Partner - .01%; American Housing Foundation, as Administrative General Partner - .01%; MMA Housing Investment I, LP, as Limited Partner - .99.98%	4% Tax Credits with Bonds - HUD Financing / Placed in Service 1-20-01	November 1, 2001	Currently in Process of Market-to-Market Debt Restructure & Green Renovation.	\$ 2,512,054.00
	Santa Maria Village Apartments	Austin, TX	176	Austin Santa Maria Villages, Ltd.	Austin Santa Maria Village, Inc., as Managing General Partner; American Housing Foundation, as Administrative General Partner - .01%; MMA Financial Housing Investment II, LP, as Limited Partner - .99.98%	4% Tax Credits with Bonds - HUD Financing / Placed in Service 3-31-2001	August 31, 2016	Stabilized Asset; Able to Maintain Financial Obligations. Hold - In Process of Debt Restructure to Lower Interest Rate & Maximize Cashflow Potential.	\$ 2,468,460.00
	Sea Greens Apartments	Port Lavaca, TX	110	Sea Greens Partnership, Ltd.	Sea Greens Housing Cooperative, Inc., as General Partner - 1%; Chevron USA, Inc., as Limited Partner - 99%	9% Tax Credits / Placed in Service - 12-31-1996	December 31, 2011	Stabilized Asset; Able to Maintain Financial Obligations. Hold - Apply for New Tax Credit Allocation in 2011	\$ 3,265,776.00

EXHIBIT

Tables

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AHF Tax Credit Properties

	Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	End of Compliance Period	Disposition of Asset	Approximate Amount of Financial Guaranty
16	Southgate Apartments	College Station, TX	200	College Station Southgate Village, Ltd.	AHF Southgate Village, Inc., as General Partner - 01%; Texas Housing Finance Corp Special, as Limited Partner - .01%; THOF V, Ltd., as Limited Partner - 50.99%; Southwest Housing Opportunity Fund VI, Ltd., as Limited Partner - 48.99%.	4% Tax Credits with Bonds - HUD Financing / Placed in Service 1-1-2002	January 1, 2017	Stabilized Asset; Able to Maintain Financial Obligations; Hold - Potential Market-to-Market Debt Restructure & Green Renovation in 2011.	\$ 8,000,000.00
17	Stonebriar Village Apartments	Plainview, TX	100	Stonebriar Village of Plainview, Ltd.	AHF Stonebriar Village, Inc., as Managing General Partner - 01%; American Housing Foundation, as Administrative General Partner - 01%; MMA Financial Housing Investments, L.P. as Limited Partner - 98.99%	3% Tax Credits / Placed in Service 5-16-2001	May 14, 2016	Stabilized Asset; Able to Maintain Financial Obligations; Hold - Potential Debt Restructure to lower interest rate & Maximize Cashflow Potential in 2011.	\$ 5,019,337.00

## AHF Bond Financed Properties

	Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	Disposition of Asset
1	Canterbury Apartments	Amarillo, TX	95	Amarillo Affordable Housing, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-16-2000	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
2	Puckett Place Apartments	Amarillo, TX	255	Amarillo Affordable Housing, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-16-2000	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
3	River Falls Apartments	Amarillo, TX	288	Amarillo Affordable Housing, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-16-2000	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
4	Three Fountains Apartments	Amarillo, TX	223	Amarillo Affordable Housing, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-16-2000	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
5	Aston Brook Apartments	Houston, TX	152	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-16-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
6	Bent Creek Apartments	Dallas, TX	326	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
7	Cimarron Park Apartments	Conroe, TX	162	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
8	Creekwood Apartments	Dallas, TX	362	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
9	Fountaingate Apartments	Wichita Falls, TX	280	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
10	Northwoods Apartments	Houston, TX	200	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
11	One Willow Chase Apartments	Houston, TX	136	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
12	One Willow Park Apartments	Houston, TX	178	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
13	Pine Creek Village Apartments	Conroe, TX	216	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.

## AHF Bond Financed Properties

	Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	Disposition of Asset
14	Settler's Cove Apartments	Beaumont, TX	182	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
15	Shadowridge Village Apartments	Dallas, TX	144	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
16	Stony Creek Apartments	Conroe, TX	252	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
17	Woodedge Apartments	Houston, TX	126	AHF Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 3-15-2002	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
18	Arbors of Austin Apartments	Austin, TX	226	THEOP, LLC	AHF is Sole Member of LLC	Taxable Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
19	Ashbury Park Apartments	Austin, TX	416	THEOP, LLC	AHF is Sole Member of LLC	Taxable Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
20	Ashton Park Apartments	Tampa, FL	192	AHF Florida, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
21	Audubon Square Apartments	Austin, TX	154	WHEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
22	Avondale Apartments	Tulsa, OK	328	AHF Tulsa, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
23	Brittany Park Apartments	Dallas, TX	217	DHEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
24	Coventry Park Apartments	Tulsa, OK	256	AHF Tulsa, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
25	Fairways Apartments	Phoenix, AZ	160	AHF Arizona, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
26	Fountain Crest Apartments	Tulsa, OK	424	AHF Tulsa, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.

## AHF Bond Financed Properties

	Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	Disposition of Asset
27	Garden Place Apartments	Mesa, AZ	266	AHF Arizona, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
28	Greens Crossing Apartments	Dallas, TX	364	DHEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
29	Harper's Creek Apartments	Austin, TX	288	THEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
30	Huntington at Hidden Hills Apartments	Jacksonville, FL	224	AHF Florida, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
31	Montfort Oaks Apartments	Dallas, TX	276	DHEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
32	Pinto Creek Apartments	Austin, TX	249	THEOP, LLC	AHF is Sole Member of LLC	Taxable Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
33	Polo Club Apartments	Austin, TX	304	WHEOP, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
34	Trestles of Austin Apartments	Austin, TX	386	THEOP, LLC	AHF is Sole Member of LLC	Taxable Bond Financing / Closed 12-23-2003	Bonds Currently in Default; Cashflow Utilized for Stabilization; Bondholders Allowing No Payments Toward Debt Service. After Stabilization, Asset Will Be Eligible for Potential Refinance.
35	City View Towers - Student Housing	Charlotte, NC	145	EOP Charlotte,NW, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 6-1-2005	Stabilized Asset; Hold - Currently Working on Long-Term Lease with Johnson & Wales and Sovereign Bank Unable to Maintain Financial Obligations. Debt Currently Assigned Back to HUD for Potential Note Sale; Possible Conveyance to Lender.
36	Highland Oaks Apartments	Wichita Falls, TX	326	AHF Highland Oaks Community Development, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 4-14-1999	Unable to Maintain Financial Obligations. Hold - In Process of Debt Restructure to Lower Interest Rate.
37	Hurst Manor Apartments	Hurst, TX	112	Hurst Manor Apartments, LLC	AHF is Sole Member of LLC	Tax Exempt Bond Financing / Closed 12-16-1998	Maximize Cashflow Potential and Capital Improvements.

## AHF Conventional Properties

	Property Name	Property Location	No. of Units	Ownership Entity	Ownership Structure	Financing	Disposition of Asset
1.	California Square II Apartments	Louisville, KY	48	KY California Square II, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
2.	Decatur Meadows Apartments	Decatur, MS	44	MS Decatur Meadows, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
3.	Donna Village Apartments	Donna, TX	58	AHF Donna Village Apartments, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
4.	Druid Hills Apartments	Walterboro, SC	80	SC Druid Hills, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
5.	Falfurrias Village Apartments	Falfurrias, TX	50	AHF Falfurrias Village Apartments, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
6.	Fieldcrest Apartments	Waynesboro, MS	60	MS Fieldcrest, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
7.	Kalmia Apartments	Graniteville, SC	96	SC Kalmia, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
8.	Oakland City Apartments	Atlanta, GA	111	GA Oakland City, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
9.	Portland Plaza Apartments	Louisville, KY	71	KY Portland Plaza, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
10.	Rio Hondo Village Apartments	Rio Hondo, TX	50	AHF Rio Hondo Village Apartments, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
11.	Swift Creek Apartments	Hartsville, SC	72	SC Swift Creek, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
12.	Westgate Apartments	Garden City, GA	94	GA Westgate, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.
13.	Yadkin House Apartments	Salisbury, NC	67	NC Yadkin House, LLC	AHF is Sole Member of LLC	Conventional Financing / Closed 10-9-2008	Stabilized Asset; Hold - Able to Meet Financial Obligations. Currently in Process of Acquiring Permanent Financing.

Claims Not Required to File Proofs of Claim  
(Not marked Contingent/Liquidated/Disputed)

Class 5

Creditor's Name	Claim Date	Amount
1-800 Conference		\$ 1,396.73
A-1 Communications		\$ 332.55
ABC Blueprints		\$ 255.96
Accuright Survys of Orlando		\$ 2,950.00
AEI consultants		\$ 6,000.00
AHF Development		\$ 16,080,449.00
AICCO		\$ 221,370.81
All Points Surveying		\$ 9,750.00
Alvin Johnson		\$ 158.89
Amarillo Court Reporting		\$ 540.55
Aqua One		\$ 636.03
AT&T		\$ 17,043.90
AT&T Mobility		\$ 2,361.97
Atlantic Aviation		\$ 345.68
Axigent Technologies Group, Inc.		\$ 2,400.00
Baker Donelson		\$ 2,451.63
Bank of America		\$ 61,757.82
Black Diamond Technologies		\$ 425.00
Burr & Forman LLP		\$ 5,400.00
Canon Financial		\$ 540.49
Carrera Capital Ventures		\$ 478,631.71
CDW		\$ 2,019.47
Centerpoint Energy		\$ 197.30
Charles Basset & Associates		\$ 5,100.00
City of Plainview Utilities		\$ 25.20
City of Scottsdale		\$ 51.88
Claire Palmer		\$ 244.71
Coats Rose		\$ 585.50
Consistent computer Bargains		\$ 6,277.40
Covad		\$ 805.90
Crown Investigations		\$ 240.00
CT Corp		\$ 7,216.10
Dell Commercial Credit		\$ 26,283.19
DNA Inc.		\$ 1,776.37
Document Shredding & Storage		\$ 350.00
EJ Aircraft		\$ 303.00
Elliott Russell		\$ 2,482.00
Eric's Lawn Care		\$ 140.00
FedEx		\$ 916.52
FedEx Kinkos		\$ 913.50
Firehawk Safety Systems, Inc.		\$ 53.72
Freeman Freeman & Smiley		\$ 34,427.86
Gardere Wynne Sewell LLP		\$ 10,835.08
GE Capital		\$ 1,237.12
Gene Morrison		\$ 1,365.79
Glenda David		\$ 70.02
Gonzales & Schneeberg		\$ 5,975.00
Gresham & Associates		\$ 3,232.50
Happy State Bank		\$ 248,196.40

**EXHIBIT**

B

Harris Grant Surveying, Inc.	\$	3,045.00
Hay Group, Inc.	\$	9,229.60
Herring Bank	\$	250,000.00
Hessel Aluise & Neun, PC	\$	3,445.75
Jack Traeger	\$	1,640.10
Jeppesen Sanderson Inc.	\$	1,714.00
JSW Properties	\$	77,552.00
Julio Hernandez	\$	225.00
Key Equipment Finance	\$	95,856.62
Lane's Southwest Surveying	\$	2,000.00
Lone Star Overnight	\$	512.03
Michelle Abdoo	\$	87.14
Mid Continent Comm Dev Corp	\$	1,113,606.17
Morrison Supply Company	\$	248.10
Nevill	\$	296.53
Norma Mackey	\$	321.75
Novogradac	\$	28,132.02
Office Depot	\$	5,095.73
Oklahoma Tax Commission	\$	100.00
On Time Couriers	\$	42.54
Parker Poe Adams & Bernstein	\$	1,575.00
Pitney Bowes	\$	813.65
Premier Systems, Inc.	\$	481.00
Prism Surveys Inc.	\$	4,200.00
Purchase Power	\$	1,874.20
Pyles Whatley Corporation	\$	7,000.00
Quill Corporation	\$	4,661.13
Reliant Energy	\$	41.28
Risk Mitigation Group	\$	37.50
Roy D. Smith Surveyors	\$	5,500.00
Sack & Associates	\$	4,718.29
Schindler Elevator Corp.	\$	532.85
Sprint	\$	604.56
Sprouse Shrader Smith PC	\$	1,342,461.14
Stinson Morrison Hecker	\$	138,177.21
Suddenlink	\$	241.40
Sutherland Asbill & Brennan LL	\$	920.00
Texas Comptroller of Public Accounts	\$	-
Texas Dept. of Housing & Community	\$	-
Texas Secretary of State	\$	-
The Inspection Group, Inc.	\$	330.00
Thompson & Knight LLP	\$	4,031.50
Tiber Creek Assoc	\$	7,500.00
Tigris Vendor Finance	\$	11,618.34
Tim Albracht	\$	274.57
Travis County Tax Office	\$	-
Trent Sisemore	\$	900.00
U. S. Attorney	\$	-
U. S. Trustee	\$	-
UPS	\$	14.38
US Energy	\$	8,118.00
US Lawns	\$	980.00

Waste Wranglers	\$ 270.00
Wells Fargo	\$ 1,008,305.56
Whitney Russell	\$ 4,254.00
Yellow Pages United	\$ 296.00
Total	\$ 21,410,401.89

## **Entities of American Housing Foundation**

AHF Amarillo Bel-Aire, Inc.  
AHF Arizona, LLC  
AHF Astoria Park, Inc.  
AHF Community Development, LLC  
AHF Development, Ltd  
AHF Donna Village Apartments, LLC  
AHF Fairway Village, Inc.  
AHF Falfurrias Village Apartments, LLC  
AHF Florida, LLC  
AHF Glenwood, Inc.  
AHF Green Acres, Inc.  
AHF Greentree Village, Inc.  
AHF Highland Oaks Community Development, LLC  
AHF Hurst Manor Community Development, LLC  
AHF Management, LLC  
AHF NWTH Meridian, Inc.  
AHF Park Place, Inc.  
AHF Park View Village, Inc.  
AHF Parkside Village, LLC  
AHF Rio Hondo Village Apartments, LLC  
AHF Robinson Garden, Inc.  
AHF Rosemeade, Inc.  
AHF Rural South Texas, LLC  
AHF Santa Maria Village, Inc.  
AHF Southgate Village, Inc.  
AHF Stonebriar Village, Inc.  
AHF Tulsa, LLC  
AHF - GA, LLC  
AHF - KY, LLC  
AHF - MS, LLC  
AHF - NC, LLC  
AHF - SC, LLC  
Amarillo Affordable Housing, LLC  
Amarillo Bel Aire Apartments, Ltd  
Amarillo Glenwood Apartments, Ltd  
Amarillo Green Acres, Ltd  
Amarillo Greentree Village, Ltd  
Astoria Park Apartments, Ltd  
Austin Fairway Village, Ltd  
Austin Santa Maria Village, Ltd  
Brandywood Apartments, Inc.  
Brandywood Housing Cooperative  
Brandywood Housing, Ltd

**EXHIBIT**

tables\*

C

## **Entities of American Housing Foundation**

College Station Texas Southgate Village, Ltd  
DCTIRZ, LLC  
DHEOP, LLC  
EOP Charlotte JW, LLC  
GA Oakland City, LLC  
GA Westgate, LLC  
Housing for Texans Foundation, Inc.  
KY California Square II, LLC  
KY Portland Plaza, LLC  
MS Decatur Meadows, LLC  
MS Fieldcrest, LLC  
NC Yadkin House, LLC  
NWTH Meridian, Ltd  
Park Place Apartments, Ltd  
Park View Village, LP  
Rosemeade Apartment Development Company, Ltd  
SC Druid Hills, LLC  
SC Kalmia, LLC  
SC Swift Creek, LLC  
Sea Greens Housing Cooperative  
Sea Greens Partnership, Ltd  
Stonebriar Village of Plainview, Ltd  
THEOP, LLC  
Waco Parkside Village, Ltd  
Waco Robinson Garden, Ltd  
WHEOP, LLC  
Wichita Highland Oaks, Ltd

**AMERICAN HOUSING FOUNDATION**  
**Other Entities**

AHF-AL, LLC  
AHF-AL Affordable Housing, LP  
AHF Alemeda Villas, LLC  
AHF Cypress View Villas, LLC  
AHF-GA Affordable Housing, LP  
AHF-GOZ, Inc.  
AHF Gray Ranch, Ltd  
AHF-GT II, Inc.  
AHF-GW II, Inc.  
AHF-KY Affordable Housing, LP  
AHF-M2M, Inc.  
AHF Midtown Village, Inc  
AHF-NC Affordable Housing, LP  
AHF Plainview Residences, LLC  
AHF-PC II, Inc.  
AHF-RC, LLC  
AHF-RCL I, LLC  
AHF-RCL II, LLC  
AHF-RCL III, LLC  
AHF-SC Affordable Housing, LP  
AHF Settlement at Gray Ranch, LLC  
AHF South Texas Affordable Housing, LP  
AHF Sycamore Center Villas, LLC  
AHF-TN, LLC  
AHF-TN Affordable Housing, LP  
AHF-TOB, Inc.  
AHF Villarai, Ltd  
AHF-WV, LLC  
AHF-WV Affordable Housing, LP  
AL Anton Square, LLC  
AL Elmwood, LLC  
AL Mill Run, LLC  
AL Woodlands, LLC  
Amagard, Ltd  
Amarillo GT II, Ltd  
Amarillo GW II, Ltd  
Amarillo Midtown Village, Ltd  
Amarillo PC II, Ltd  
BCAHF-AHF Residential Partners  
Concierge American Housing, LLC  
El Paso El Nido, Ltd  
EOP CCU, LLC  
FHF Amagard, Inc.  
First Amarillo Park Central Communities, Ltd  
First Lubbock Development Corporation  
GA Vintage Crossing, LLC  
GOZ No. 1, Ltd  
GOZ No. 2, Ltd  
GOZ No. 3, Ltd  
HHHI Ltd  
HHM-IKE, Ltd  
Inspire Management Housing Services, LLC  
KY Bedford, LLC  
KY California Square I, LLC  
KY Wilderness Trail, LLC  
Lakewood Terrace  
Lancer Educational Housing, LLC  
LIHTC Amarillo Gardens Development, Ltd  
LIHTC Barrington-Bell Plaza Development, Ltd  
LIHTC Community Development 1, Ltd  
LIHTC Community Development 2, Ltd  
LIHTC Community Development 3, Ltd

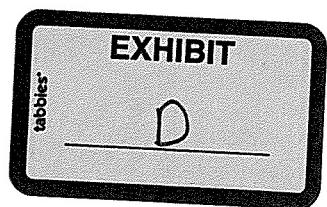
**AMERICAN HOUSING FOUNDATION**  
**Other Entities**

LIHTC Community Development 4, Ltd  
LIHTC M2M Affordable Housing Portfolio, Ltd  
LIHTC M2M NO 1, LP  
LIHTC M2M NO 2, LP  
LIHTC M2M NO 3, LP  
LITHC River Falls - Three Fountains Development, Ltd  
LIHTC Walden II Development, Ltd  
MS Delhaven Manor, LLC  
MS Pride Gardens, LLC  
NC Wilkes Towers, LLC  
Plum Creek Partners  
Residences at Shadow Hills, Ltd  
Student Care Foundation, LLC  
Settlement at Gray Ranch, LLC  
St. Geoges Health Services, LLC  
Talmage Development Corporation  
TN Laurelwood, LLC  
Westcliff-BCAHF-AHF, LLC  
Westwood Apartments, Inc.  
WI HURIKE, LTD  
WI TOB LTD  
WV Tabor Towers, LLC

Priority Tax Claim  
Class 2

American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo

<u>Creditor Name</u>	<u>Amount</u>	<u>Class</u>
Oklahoma Tax Commission - Bankruptcy Section	\$ 100.00	Priorty Tax Claim
	<b>\$ 100.00</b>	
Amarillo Belaire Apartments, Ltd. - 2009 Franchise Tax	\$ 4,348.54	Priorty Tax Claim
Amarillo Glenwood Apartments, Ltd. - 2009 Franchise Tax	\$ 4,348.54	Priorty Tax Claim
Amarillo Green Acres, Ltd. - 2009 Franchise Tax	\$ 6,392.45	Priorty Tax Claim
Amarillo Greentree Village, Ltd. - 2009 Franchise Tax	\$ 4,404.54	Priorty Tax Claim
Astoria Park Apartments, Ltd. - 2009 Franchise Tax	\$ 6,000.89	Priorty Tax Claim
Austin Fairway Village, Ltd. - 2009 Franchise Tax	\$ 9,805.42	Priorty Tax Claim
Austin Santa Maria Village, Ltd. - 2009 Franchise Tax	\$ 9,105.17	Priorty Tax Claim
Brandywood Housing, Ltd. - 2009 Franchise Tax	\$ 22,406.68	Priorty Tax Claim
College Station Texas Southgate Village, Ltd. - 2009 Franchise Tax	\$ 12,405.02	Priorty Tax Claim
Rosemeade Apartment Development Co, Ltd. - 2009 Franchise Tax	\$ 6,438.31	Priorty Tax Claim
Sea Greens Partnership, Ltd. - 2009 Franchise Tax	\$ 1,942.55	Priorty Tax Claim
Stonebriar Village of Plainview, Ltd. - 2009 Franchise Tax	\$ 1,929.83	Priorty Tax Claim
Waco Parkside Village, Ltd. - 2009 Franchise Tax	\$ 8,764.78	Priorty Tax Claim
Waco Robinson Garden, Ltd. - 2009 Franchise Tax	\$ 8,030.57	Priorty Tax Claim
	<b>\$ 106,323.29</b>	
<b>Total Priority Tax Claims</b>	<b>\$ 106,423.29</b>	



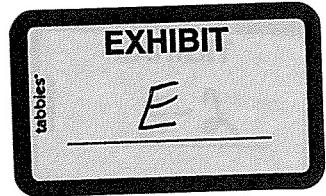
Secured Claims of Local Tax Authorities  
Subclass 3.6

**American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo**

<b>Creditor Name</b>	<b>Amount</b>	<b>Class</b>
Brazos County	\$ 168,544.95	Secured Claims of Local Tax Authorities
Calhoun CAD	\$ 81,302.20	Secured Claims of Local Tax Authorities
City of Baytown - Randall Strong	\$ 17,032.82	Secured Claims of Local Tax Authorities
City of Baytown - Randall Strong	\$ 1,614.77	Secured Claims of Local Tax Authorities
City of Donna	\$ 29,424.84	Secured Claims of Local Tax Authorities
City of Mesa, AZ	\$ 7,467.52	Secured Claims of Local Tax Authorities
City of Waco	\$ 55,753.09	Secured Claims of Local Tax Authorities
Dallas County - Linebarger Goggan Blair & Sampson	\$ 679.00	Secured Claims of Local Tax Authorities
Dallas County - Linebarger Goggan Blair & Sampson	\$ 459.95	Secured Claims of Local Tax Authorities
Donley County Appraisal District	\$ 236.28	Secured Claims of Local Tax Authorities
Donna ISD	\$ 18,762.95	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 899.40	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 899.06	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 899.06	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 899.06	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 898.65	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 600.32	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 538.65	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 469.48	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 426.28	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 424.91	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 424.91	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 424.91	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 423.83	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 422.03	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 422.03	Secured Claims of Local Tax Authorities
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Goose Creek CISD	\$ 420.46	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.46	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.62	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.62	Secured Claims of Local Tax Authorities
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Goose Creek CISD	\$ 420.62	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.62	Secured Claims of Local Tax Authorities
Goose Creek CISD	\$ 420.62	Secured Claims of Local Tax Authorities
Hale County Appraisal District	\$ 4,690.47	Secured Claims of Local Tax Authorities
Harris County et al	\$ 1,997,496.19	Secured Claims of Local Tax Authorities
Hidalgo County & Hidalgo Co. Drainage District#1	\$ 19,616.58	Secured Claims of Local Tax Authorities
Lubbock Central Appraisal District	\$ 134,416.79	Secured Claims of Local Tax Authorities
McClellan County	\$ 15,370.54	Secured Claims of Local Tax Authorities
Potter County Tax Office	\$ 345,170.68	Secured Claims of Local Tax Authorities
Potter County Tax Office	\$ 56,053.75	Secured Claims of Local Tax Authorities
Rains County	\$ 1,945.49	Secured Claims of Local Tax Authorities
Randall County Tax Office	\$ 27,260.00	Secured Claims of Local Tax Authorities
Randall County Tax Office	\$ 18,050.42	Secured Claims of Local Tax Authorities
Travis County - Karon Y Wright	\$ 593.99	Secured Claims of Local Tax Authorities

\$ 3,016,801.31

Class 3.6

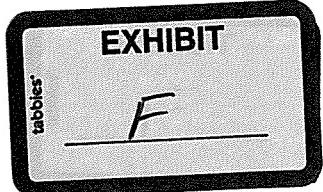


Administrative Convenience Claims  
Class 4

American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo

<u>Creditor Name</u>	<u>Amount</u>	<u>Class</u>
4 Seasons Cleaning	\$ 11,890.00	Administrative Convenience
ACE Fire Equipment Company - Diana Raven	\$ 692.30	Administrative Convenience
CDW Corporation	\$ 1,645.09	Administrative Convenience
Chambers Electric LLC	\$ 41,518.34	Administrative Convenience
Charles Bassett & Assoc.	\$ 3,600.00	Administrative Convenience
Clifton's Lawn Care - Allen Russell	\$ 9,700.00	Administrative Convenience
Criterion Brock - Samantha Simmons	\$ 6,066.46	Administrative Convenience
Fed Ex Office	\$ 863.50	Administrative Convenience
FedEx Customer Information Service	\$ 950.61	Administrative Convenience
Great America Leasing	\$ 4,767.25	Administrative Convenience
Hay Group, Inc	\$ 9,229.60	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 23,928.28	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 15,878.26	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 15,697.67	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 14,113.67	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 4,358.98	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 3,553.80	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 2,942.68	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 1,334.86	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 1,215.36	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 982.81	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 858.45	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 794.41	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 614.06	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 276.14	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 267.50	Administrative Convenience
HD Supply - FM (Home Depot)	\$ 217.45	Administrative Convenience
Hessel Aluise & Neun, PC	\$ 3,445.75	Administrative Convenience
Ideal Aluminum Siding & Roofing	\$ 9,532.75	Administrative Convenience
Interline Brands - Wilmar	\$ 6,740.72	Administrative Convenience
Interline Brands - Wilmar	\$ 18,874.08	Administrative Convenience
Interline Brands - Wilmar	\$ 15,453.68	Administrative Convenience
Interline Brands - Wilmar	\$ 14,074.45	Administrative Convenience
Interline Brands - Wilmar	\$ 10,998.32	Administrative Convenience
Interline Brands - Wilmar	\$ 10,202.63	Administrative Convenience
Interline Brands - Wilmar	\$ 8,942.62	Administrative Convenience
Interline Brands - Wilmar	\$ 6,273.99	Administrative Convenience
Interline Brands - Wilmar	\$ 5,583.83	Administrative Convenience
Interline Brands - Wilmar	\$ 5,554.73	Administrative Convenience
Interline Brands - Wilmar	\$ 3,316.12	Administrative Convenience
Interline Brands - Wilmar	\$ 3,065.80	Administrative Convenience
Interline Brands - Wilmar	\$ 2,562.00	Administrative Convenience
Interline Brands - Wilmar	\$ 2,431.74	Administrative Convenience
Interline Brands - Wilmar	\$ 2,314.90	Administrative Convenience
Interline Brands - Wilmar	\$ 1,808.17	Administrative Convenience
Interline Brands - Wilmar	\$ 1,646.52	Administrative Convenience
Interline Brands - Wilmar	\$ 1,614.99	Administrative Convenience
Interline Brands - Wilmar	\$ 1,578.18	Administrative Convenience
Interline Brands - Wilmar	\$ 1,520.51	Administrative Convenience
Interline Brands - Wilmar	\$ 1,333.63	Administrative Convenience
Interline Brands - Wilmar	\$ 1,222.99	Administrative Convenience
Interline Brands - Wilmar	\$ 953.34	Administrative Convenience
Interline Brands - Wilmar	\$ 378.02	Administrative Convenience
King Carpet Plus	\$ 2,619.68	Administrative Convenience
Martha Montreal	\$ 18,813.47	Administrative Convenience
Morrison Supply Company LP	\$ 3,088.68	Administrative Convenience
Novogradac & Company LLP	\$ 28,132.02	Administrative Convenience
Parker Poe Adams & Bernstein LLP	\$ 6,372.00	Administrative Convenience
Schindler Elevator Corp	\$ 86.58	Administrative Convenience
Southwestern Public Service Co.	\$ 73.70	Administrative Convenience
Sprint Nextel Correspondence	\$ 4,257.36	Administrative Convenience
Swap Financial Group, LLC - Peter Shapiro	\$ 34,295.93	Administrative Convenience
Victory Carpet & Upholstery Cleaning Inc	\$ 11,805.00	Administrative Convenience

\$ 428,926.38



## General Unsecured Claims

## Class 5

American Housing Foundation Bankruptcy  
 Claims Register  
 Judge Robert L. Jones, Amarillo

<u>Creditor Name</u>	<u>Amount</u>	<u>Class</u>
American Express Centurion Bank	\$ 115,330.86	General Unsecured Claim
American Express Centurion Bank	\$ 85,310.65	General Unsecured Claim
Anchor Community Services	\$ 75,050.00	General Unsecured Claim
Anthony Harwell	\$ 575,000.00	General Unsecured Claim
Anthony Harwell, Jr.	\$ 400,000.00	General Unsecured Claim
Attebury Family Partnership, LP	\$ 2,704,000.00	General Unsecured Claim
Banjo Inc	\$ 198,882.08	General Unsecured Claim
Bill Cornett - Atty	\$ 450,000.00	General Unsecured Claim
Burgess Trust #4	\$ 24,860.26	General Unsecured Claim
C.C. Burgess	\$ 134,445.05	General Unsecured Claim
Campbell Burgess	\$ 134,145.05	General Unsecured Claim
Capital One, NA	\$ 12,370,814.50	General Unsecured Claim
Carrera Capital Ventures	\$ 478,631.77	General Unsecured Claim
Carson Burgess Inc	\$ 24,860.26	General Unsecured Claim
Carson Herring Burgess	\$ 24,860.26	General Unsecured Claim
Chain-C Inc	\$ 504,429.20	General Unsecured Claim
Charlotte Burgess Griffiths	\$ 24,860.26	General Unsecured Claim
Clay Storseth	\$ 216,256.48	General Unsecured Claim
Cornelia Slemp Trust	\$ 734,385.28	General Unsecured Claim
Dasadi Holdings	\$ 2,802,646.02	General Unsecured Claim
Dasadi Holdings	\$ 634,803.29	General Unsecured Claim
David Miller	\$ 1,175,854.28	General Unsecured Claim
Dennis Dougherty	\$ 216,256.48	General Unsecured Claim
Estate of Frances Maddox	\$ 1,058,935.71	General Unsecured Claim
Frances E Maddox Foundation	\$ 207,082.26	General Unsecured Claim
GS Holdings	\$ 2,802,646.02	General Unsecured Claim
GS Holdings	\$ 634,803.29	General Unsecured Claim
Happy State Bank	\$ 3,272,000.00	General Unsecured Claim
Happy State Bank	\$ 246,379.59	General Unsecured Claim
Heron Land Company	\$ 756,923.06	General Unsecured Claim
Herring Bank	\$ 6,211,547.16	General Unsecured Claim
Herring Financial Services	\$ 523,254.19	General Unsecured Claim
Jessie Herring Johnson Estate Trust #1	\$ 24,860.26	General Unsecured Claim
Jessie Herring Johnson Estate Trust #2	\$ 49,720.52	General Unsecured Claim
Keevin Clark	\$ 20,298.53	General Unsecured Claim
Key Equipment Finance - Leslie Luttrell	\$ 660,093.99	General Unsecured Claim
Louise Johnson Thomas Trust	\$ 734,385.28	General Unsecured Claim
Mack Gordon - Bill Cornett	\$ 450,000.00	General Unsecured Claim
Matt Malouf	\$ 1,027,564.52	General Unsecured Claim
Paul R. King	\$ 324,395.86	General Unsecured Claim
Rainier American Investors I	\$ 5,011,070.56	General Unsecured Claim
Rainier American Investors II	\$ 5,862,461.32	General Unsecured Claim
Rainier American Investors III	\$ 6,375,312.53	General Unsecured Claim
Robert L. Templeton	\$ 5,433,510.47	General Unsecured Claim

EXHIBIT

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General Unsecured Claims

Class 5

Storseth Family Trust	\$ 2,306,735.85	General Unsecured Claim
Susan Solomon Miller	\$ 645,213.90	General Unsecured Claim
Terrill J. Horton	\$ 1,528,345.53	General Unsecured Claim
Texas State Affordable Housing Corp	\$ 143,570.61	General Unsecured Claim
Vaudrey Capital LP	\$ 638,699.88	General Unsecured Claim
W&K Akard Plaza LLC - Carl Storz	\$ 134,076.67	General Unsecured Claim
W&K Akard Plaza LLC - Carl Storz	\$ 1,185,726.60	General Unsecured Claim
William E. Scott	\$ 206,576.86	General Unsecured Claim
William E. Scott Retirement Acct	\$ 257,436.22	General Unsecured Claim
AHF Development, Inc.	\$ 16,080,449.00	General Unsecured Claim
Barron & Fletcher JV	\$ 545,000.00	General Unsecured Claim
Catherine Koehler - Joseph D. Martinec	\$ 192,278.00	General Unsecured Claim
Catherine Suzanne Schooler	\$ 64,656.00	General Unsecured Claim
Christi Cocke Trammell	\$ 226,195.00	General Unsecured Claim
Henry Davis - Sterquell Estate	\$ 557,232.00	General Unsecured Claim
Jack D. Traeger	\$ 15,466.00	General Unsecured Claim
JRK-CDK, Ltd.	\$ 927,907.64	General Unsecured Claim
LKC-CDK, Ltd. - Mike Koehler	\$ 204,736.00	General Unsecured Claim
LKC-TC, Ltd. - Louise Conley	\$ 2,167,599.00	General Unsecured Claim
Louise Trammell Trust - Louise Conley	\$ 3,007,647.99	General Unsecured Claim
Mary Catherine Schooler Trust - Mary Schooler	\$ 2,875,593.00	General Unsecured Claim
Maurice Schooler - Augustine Wendt - Texas UTMA	\$ 59,622.00	General Unsecured Claim
Maurice Schooler - Erin Wendt - Texas UTMA	\$ 59,622.00	General Unsecured Claim
Maurice Schooler - Koehler Wendt - Texas UTMA	\$ 59,622.00	General Unsecured Claim
MKS-CDK, Ltd. - Mike Koehler	\$ 230,144.00	General Unsecured Claim
Randy Sharp et al - Mays Trusts	\$ 7,283,404.48	General Unsecured Claim
Schooler Properties Ltd. - Jim Schooler	\$ 891,736.00	General Unsecured Claim
Scott D. Rice Trust	\$ 382,197.12	General Unsecured Claim
Sprouse Shrader Smith PC	\$ 1,302,337.80	General Unsecured Claim
	<b><u>\$ 109,972,754.30</u></b>	

Contingent Claims from Guarantees on Tax Credit and Conventional Financed Properties  
Class 6

American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo

**Creditor Name**

Chevron TCI, Inc. - Sea Greens	
JP Morgan Capital Corp - Astoria Park	
JP Morgan Capital Corp - Bel-Aire	
JP Morgan Capital Corp - NWTH Meridian	
JP Morgan Capital Corp - Parkview Village	
MMA Glenwood LLC	
MMA Rosemeade, LLC	
MMA Financial Housing Investments I, A Limited Par - Stonebriar	
MMA Fairway Village, LLC	
MMA Robinson Garden, LLC	
MMA Santa Maria, LLC	
Provident Tax Credit Fund, III Ltd. - Park Place	
Red Capital Markets, Inc. - Green Acres	
Red Capital Markets, Inc. - Greentree Village	
Texas Housing Finance Corp - Parkside Village	
Texas Housing Finance Corp - Southgate Village	
The Richmond Group - Brandywood	

<b><u>Amount</u></b>	<b><u>Class</u></b>
\$ 3,245,776.00	Contingent Tax Credit
\$ 4,948,000.00	Contingent Tax Credit
\$ 720,000.00	Contingent Tax Credit
\$ 875,000.00	Contingent Tax Credit
\$ 6,199,965.00	Contingent Tax Credit
\$ 9,312,300.00	Contingent Tax Credit
\$ 7,780,120.00	Contingent Tax Credit
\$ 5,019,337.00	Contingent Tax Credit
\$ 3,444,961.00	Contingent Tax Credit
\$ 2,512,054.00	Contingent Tax Credit
\$ 2,488,460.00	Contingent Tax Credit
\$ 9,059,824.00	Contingent Tax Credit
\$ 6,000,000.00	Contingent Tax Credit
\$ 9,523,782.00	Contingent Tax Credit
\$ 2,893,000.00	Contingent Tax Credit
\$ 8,000,000.00	Contingent Tax Credit
\$ 9,700,000.00	Contingent Tax Credit

Total Contingent Tax Credit

\$ 91,722,579.00

JP Morgan Chase Bank - California Square II	
JP Morgan Chase Bank - Decatur Meadows	
JP Morgan Chase Bank - Donna Village	
JP Morgan Chase Bank - Druid Hills	
JP Morgan Chase Bank - Falfurrias Village	
JP Morgan Chase Bank - Fieldcrest	
JP Morgan Chase Bank - Kalmia	
JP Morgan Chase Bank - Oakland City	
JP Morgan Chase Bank - Portland Plaza	
JP Morgan Chase Bank - Rio Hondo	
JP Morgan Chase Bank - Swift Creek	
JP Morgan Chase Bank - Westgate	
JP Morgan Chase Bank - Yadkin House	

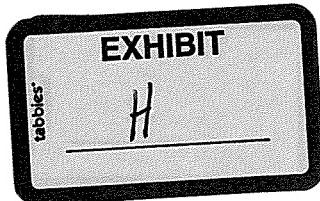
\$ 2,322,950.00	Contingent Conventional
\$ 1,160,953.00	Contingent Conventional
\$ 1,153,865.00	Contingent Conventional
\$ 2,628,764.00	Contingent Conventional
\$ 1,460,895.00	Contingent Conventional
\$ 1,367,968.00	Contingent Conventional
\$ 3,366,959.00	Contingent Conventional
\$ 4,225,852.00	Contingent Conventional
\$ 1,420,096.00	Contingent Conventional
\$ 1,164,974.00	Contingent Conventional
\$ 2,203,742.00	Contingent Conventional
\$ 2,372,352.00	Contingent Conventional
\$ 1,975,755.00	Contingent Conventional

Total Contingent Conventional

\$ 26,825,125.00

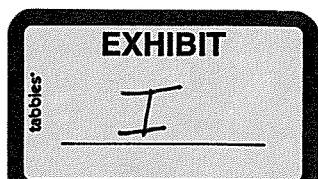
**Total Contingent Tax Credit & Conventional**

**\$ 118,547,704.00**



**AHF**  
**Post Project Audits**  
**Analysis of Receivables**  
**For Developer Fees**  
**As of December 31, 2008**

Project	(Exhibit 94)	Per 2008 Audit	[AHF_EML_00194618]	Developer Fee Per AHF Records	AHF Fee Notes Receivable	Developer Fee Notes Uncollectible Per Traeger	AHF Remaining Developer Fees	Revisions to Developer Fee Collectibility Per Crawford	Revisions to Developer Fee Collectibility Per Johnson	Revised AHF Developer Fee Notes Receivable
Astoria Park	\$ 687,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BelAire/Fairway	\$ 122,273	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Brandywood	\$ 795,862	\$ 143,536	\$ (143,536)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Glenwood	\$ 829,476	\$ 829,476	\$ -	\$ -	\$ 829,476	\$ -	\$ -	\$ -	\$ -	\$ 829,476
Green Acres	\$ 540,201	\$ 1,080,402	\$ -	\$ -	\$ 1,080,402	\$ -	\$ -	\$ -	\$ -	\$ 1,080,402
Greentree	\$ 439,551	\$ 790,342	\$ -	\$ -	\$ 790,342	\$ -	\$ -	\$ -	\$ -	\$ 790,342
NWTH Meridian	\$ 129,079	\$ 129,079	\$ (129,079)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 129,079
Park Central	\$ 817,080	\$ 68,062	\$ -	\$ -	\$ 68,062	\$ -	\$ -	\$ -	\$ -	\$ 68,062
Parkside Village	\$ 774,041	\$ 774,040	\$ (774,040)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkview Village	\$ 733,234	\$ 733,234	\$ (733,234)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Park Place	\$ 910,689	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plum Creek (Rosemeade)	\$ 228,479	\$ 224,996	\$ -	\$ -	\$ 224,996	\$ -	\$ -	\$ -	\$ -	\$ 224,996
Shadow Hills	\$ 162,451	\$ 162,451	\$ -	\$ -	\$ 162,451	\$ -	\$ -	\$ -	\$ -	\$ 162,451
Southgate Village	\$ 489,772	\$ 489,772	\$ -	\$ -	\$ 489,772	\$ -	\$ -	\$ -	\$ -	\$ 489,772
<b>Totals</b>	<b>\$ 7,659,724</b>	<b>\$ 5,425,390</b>	<b>\$ (1,779,889)</b>	<b>\$ 3,645,501</b>	<b>\$ 129,079</b>	<b>\$ 129,079</b>	<b>\$ 129,079</b>	<b>\$ 129,079</b>	<b>\$ 129,079</b>	<b>\$ 3,774,580</b>



**AHF**  
**Post Project Audits**  
**Analysis of Receivables**  
**For Accounts Receivable**  
**As of December 31, 2008**

Project	(Exhibit 94)	Revisions to Account Receivable Per AHF Records				Revisions to Account Receivable Per Traeger				Revisions to Account Receivable Per Crawford				Revisions to Account Receivable Collectibility Per Johnson				Revised AHF Accounts Receivable			
		Per 2008 Audit	[AHF_EML_00194618]	Remaining Accounts Receivable	[9-16-09 Depo. Pp. 96-97]	Per AHF Account	Uncollectible Per Traeger	Receivable	[9-16-09 Depo. Pp. 244-8]	AHF	Remaining Accounts Receivable	Per Crawford	Receivable	[4-1-10 Depo. Pp. 244-8]	Per Johnson	Receivable	Per Johnson	Receivable	Revised AHF Accounts Receivable		
Astoria Park	\$ 383,150	\$ 387,715	\$ -	\$ -	\$ 387,715	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 387,715	\$ 387,715	
BelAire/Fairway	\$ 140,239	\$ 172,946	\$ -	\$ -	\$ 172,946	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 172,946	\$ 172,946	
Brandywood	\$ 1,167,456	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FairwayVillage	\$ 395,258	\$ 229,305	\$ -	\$ -	\$ 229,305	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 229,305	\$ 229,305	
Glenwood	\$ -	\$ 9,746	\$ -	\$ -	\$ 9,746	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,746	\$ 9,746	
Green Acres	\$ 255,257	\$ 421,913	\$ -	\$ -	\$ 421,913	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 421,913	\$ 421,913	
NWTH Meridian	\$ -	\$ 533,286	\$ -	\$ -	\$ 533,286	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 533,286	\$ 533,286	
Parkside Village	\$ 1,325,081	\$ 1,609,003	\$ (1,609,003)	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Parkview Village	\$ 950,122	\$ 1,068,539	\$ (1,068,539)	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Park Place	\$ 1,754,424	\$ 1,721,799	\$ (1,721,799)	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Plum Creek (Rosemeade)	\$ 120,756	\$ 295,828	\$ -	\$ -	\$ 295,828	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 295,828	\$ 295,828	
Robinson Gardens (Drive)	\$ 373,205	\$ 653,842	\$ (653,842)	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Santa Maria Village	\$ (59,488)	\$ 75,295	\$ -	\$ -	\$ 75,295	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,295	\$ 75,295	
Sea Greens	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Southgate Village	\$ 647,251	\$ 714,404	\$ -	\$ -	\$ 714,404	\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 714,404	\$ 714,404	
<b>Totals</b>	<b>\$ 7,497,711</b>	<b>\$ 7,893,621</b>	<b>\$ (5,053,183)</b>	<b>\$ 2,840,438</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,840,438</b>	<b>\$ 2,840,438</b>	

**AHF**  
**Post Project Audits**  
**Analysis of Receivables**  
**For Notes Receivable**  
**As of December 31, 2008**

Project	Notes Receivable Per AHF Records (Exhibit 94)	AHF Notes Receivable Per 2008 Audit	Notes Receivable Uncollectible Per Traeger [AHF_EML_00194618]	AHF Remaining Notes Receivable	Revisions to Notes Receivable Collectibility		Revisions to Notes Receivable Collectibility	
					Per Crawford [9-16-09 Depo. Pp. 96-97]	[4-1-10 Depo. Pp. 244-8]	Per Johnson [4-1-10 Depo. Pp. 244-8]	Receivable
Astoria Park	\$ 850,000	\$ 850,000	\$ (285,000)	\$ 850,000	\$ -	-	\$ -	\$ 850,000
BelAire/Fairway	285,000	285,000	(285,000)	-	-	-	285,000	285,000
Brandywood	9,385,000	9,385,000	(9,385,000)	-	-	-	-	-
Fairway Village	-	-	-	-	-	-	-	-
Glenwood	-	-	-	-	-	-	-	-
Green Acres	-	-	-	-	-	-	-	-
Greentree	-	-	-	-	-	-	-	-
NWTH Meridian	-	-	-	-	-	-	-	-
Park Central	365,000	365,000	(365,000)	-	-	-	-	-
Parkside Village	-	-	-	-	-	-	-	-
Parkview Village	-	-	-	-	-	-	-	-
Park Place	1,200,000	1,200,000	(1,200,000)	-	-	-	-	-
Plum Creek (Rosemeade)	-	-	-	-	-	-	-	-
Robinson Gardens (Drive)	-	-	-	-	-	-	-	-
Santa Maria Village	-	-	-	-	-	-	-	-
Sea Greens	549,131	549,131	-	549,131	-	-	-	549,131
Shadow Hills	-	-	-	-	-	-	-	-
Southgate Village	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>\$ 12,634,131</b>	<b>\$ 12,634,131</b>	<b>\$ (11,235,000)</b>	<b>\$ 1,399,131</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 285,000</b>	<b>\$ 1,684,131</b>

AHF DETAILED OPERATING BUDGET 2010													
	Jan - 10	Feb - 10	Mar - 10	Apr - 10	May - 10	Jun - 10	Jul - 10	Aug - 10	Sep - 10	Oct - 10	Nov - 10	Dec - 10	Total
<b>Operating Income</b>													
<b>Fee Income</b>													
<b>Cost Flow Revenue Income</b>	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469	\$34,469
<b>Other Income</b>	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651	\$113,651
<b>Gross Income</b>	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000
<b>Other Income</b>	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319
<b>OTHER INCOME</b>													
<b>HUD Property Distributions</b>													
<b>Fairview Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Santa Maria Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Bell Alpine / Fairway</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Hurst Manor</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Southgate Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Robinson Garden</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Parkside Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Housing Assistance Properties (Conventional Financing)</b>													
<b>Donna Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Futurales Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Richmond</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Okanogan City</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Westgate</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Californium Square II</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Portland Plaza</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Declaral Meadows</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Federal</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Franklin House</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Kaimana</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Duid Hills</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Swift Creek</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total HUD Property Distributions</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Limited Partnership Distributions</b>													
<b>Glenwood</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Green Acres</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Greentree Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Astonia Park</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Rosemonte (Plum Creek)</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Sea Greens</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Developer Fee Income</b>													
<b>Ashtabula Park</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Bell Alpine</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Brainerdwood</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fairway Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Glenwood</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Green Acres</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Greentree Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Parkside Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Plum Creek Apartments</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Robinson Garden</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Santa Maria Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Sea Greens</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Southgate Village</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Stopper Fee Income</b>													
<b>Total Operating Income</b>	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319	\$148,319





OPERATING EXPENSES										
Controllable Operating Expenses		Jan - 11	Feb - 11	Mar - 11	Apr - 11	May - 11	Jun - 11	Jul - 11	Aug - 11	Sept - 11
Payroll Expenses										
Overtime Payroll, Salaries	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216
Total Payroll Compensation	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216	\$66,216
Payroll Burden	\$16,216	\$16,216	\$16,216	\$16,216	\$16,216	\$16,216	\$16,216	\$16,216	\$16,216	\$16,216
Total Payroll Burden	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568	\$14,568
Total Payroll Expenses	\$80,783	\$80,783	\$80,783	\$80,783	\$80,783	\$80,783	\$80,783	\$80,783	\$80,783	\$80,783
Administrative & General										
Bank Charges	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175
Customer Freight & Repai	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590
Complaint Software	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Copier & Lease Maint. & Repair	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300	\$2,300
Dues & Subscriptions	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175
Education & Training	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125
Employee Recruitment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000
Licenses, Fees & Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Reimbursement	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Office Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Other Professional Fees	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575
Postage & Delivery	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
Telephone & High Speed Internet	\$3,860	\$3,860	\$3,860	\$3,860	\$3,860	\$3,860	\$3,860	\$3,860	\$3,860	\$3,860
Travel & Meals	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Total Admin. & General	\$18,405	\$18,405	\$18,405	\$18,405	\$18,405	\$18,405	\$18,405	\$18,405	\$18,405	\$18,405
Residential Services:										
Basic Service Fees	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
Maintenance & Outreach	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280
Resident Services	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035	\$1,035
Total Residential Services	\$1,110	\$1,110	\$1,110	\$1,110	\$1,110	\$1,110	\$1,110	\$1,110	\$1,110	\$1,110
Utilities:										
Gas, Water, Household Meter, Electricity	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
Water, Jet, Household Meter, Electricity	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12
Total Utilities	\$44	\$44	\$44	\$44	\$44	\$44	\$44	\$44	\$44	\$44
Insurance:										
Auto Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DOLQ (Lab Safety, Casualty Insurance)	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Total Insurance	\$4,515	\$4,515	\$4,515	\$4,515	\$4,515	\$4,515	\$4,515	\$4,515	\$4,515	\$4,515
Taxes:										
Franchise & Other Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Real Estate Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Real Estate Tax Contribution	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625
Total Taxes	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625	\$2,625
Total Operating Expenses	\$127,702	\$127,371	\$124,426	\$123,386	\$123,771	\$122,586	\$122,486	\$123,131	\$123,131	\$123,131
Net Operating Income (Loss)	\$226,666	\$227,676	\$223,847	\$226,792	\$226,672	\$224,397	\$224,813	\$247,622	\$247,622	\$247,622





**Bankruptcy Liquidation Analysis  
For American Housing Foundation**

Description	Estimated Current AHF Unsecured Creditors	Estimated Possible Financial Affects of AHF Liquidation	Estimated Possible Unsecured Creditors Assuming AHF Liquidation
<b>Current Estimated Unsecured Creditors as Reflected in the Plan and Disclosure Statement:</b>			
Class 4 Administrative Convenience Class	\$ 428,926		\$ 428,926
Class 5 General Unsecured Creditors	72,839,309		72,839,309
Class 7 Unsecured Insider Claims	37,133,445		37,133,445
Claims for the guarantees by AHF on the Tax Credit and Conventionally Financed properties			
Contingent Liability for Tax Credit Properties	\$ (91,722,579)		91,722,579
Contingent Liability for Conventional Financing	(26,825,125)		26,825,125
<b>Total Estimated Claims</b>	<b>\$ 110,401,680</b>		<b>\$ 228,949,384</b>
<b>Estimated Financial Effects of Liquidation on Present Assets of AHF:</b>			
Estimated losses from failure to possibly collect:			
Project Accounts Receivable	(1,420,219)		
Project Notes Receivable	(842,066)		
Developer Fee Notes Receivable	(1,887,290)		
<b>Estimated Possible Negative Financial Affects from Liquidation of AHF</b>	<b>\$ (122,697,279)</b>		

Note: This analysis assumes that AHF will operate at break-even and that no extraordinary occurrences will influence its cash-flow or profitability. To be conservative, no operating income is recognized from a reorganized AHF in this analysis. This comparison assumes that AHF will be able to meet its capital expenditure needs from its funds on hand and funds generated from operations.

While the ultimate amount of unsecured claims that will be allowed is uncertain, along with the amount of contingent claims that might become actual claims upon liquidation, it appears that the negative consequences of liquidation could eventuate in negative severity to those present unsecured creditors of AHF and be dilutive of the ultimate recovery to the unsecured creditors of AHF.

**EXHIBIT**

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**Bankruptcy Liquidation Analysis  
For American Housing Foundation**

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General Unsecured Claim - Refer to Conflicts Counsel

**American Housing Foundation Bankruptcy  
Claims Register  
Judge Robert L. Jones, Amarillo**

<b>Creditor Name</b>	<b>Amount</b>	<b>Class</b>
Attebury Family Partnership, LP	\$ 2,704,000.00	General Unsecured Claim - Conflicts Counsel
Banjo Inc	\$ 198,882.08	General Unsecured Claim - Conflicts Counsel
Burgess Trust #4	\$ 24,860.26	General Unsecured Claim - Conflicts Counsel
C.C. Burgess	\$ 134,445.05	General Unsecured Claim - Conflicts Counsel
Campbell Burgess	\$ 134,145.05	General Unsecured Claim - Conflicts Counsel
Carrera Capital Ventures	\$ 478,631.77	General Unsecured Claim - Conflicts Counsel
Carson Burgess Inc	\$ 24,860.26	General Unsecured Claim - Conflicts Counsel
Carson Herring Burgess	\$ 24,860.26	General Unsecured Claim - Conflicts Counsel
Catherine Koehler - Joseph D. Martinec	\$ 192,278.00	General Unsecured Claim - Conflicts Counsel
Catherine Suzanne Schooler	\$ 64,656.00	General Unsecured Claim - Conflicts Counsel
Chain-C Inc	\$ 504,429.20	General Unsecured Claim - Conflicts Counsel
Charlotte Burgess Griffiths	\$ 24,860.26	General Unsecured Claim - Conflicts Counsel
Clay Storseth	\$ 216,256.48	General Unsecured Claim - Conflicts Counsel
Cornelia Slemp Trust	\$ 734,385.28	General Unsecured Claim - Conflicts Counsel
David Miller	\$ 1,175,854.28	General Unsecured Claim - Conflicts Counsel
Dennis Dougherty	\$ 216,256.48	General Unsecured Claim - Conflicts Counsel
Estate of Frances Maddox	\$ 1,058,935.71	General Unsecured Claim - Conflicts Counsel
Frances E Maddox Foundation	\$ 207,082.26	General Unsecured Claim - Conflicts Counsel
Heron Land Company	\$ 756,923.06	General Unsecured Claim - Conflicts Counsel
Herring Bank	\$ 6,211,547.16	General Unsecured Claim - Conflicts Counsel
Herring Financial Services	\$ 523,254.19	General Unsecured Claim - Conflicts Counsel
Jessie Herring Johnson Estate Trust #1	\$ 24,860.26	General Unsecured Claim - Conflicts Counsel
Jessie Herring Johnson Estate Trust #2	\$ 49,720.52	General Unsecured Claim - Conflicts Counsel
JRK-CDK, Ltd.	\$ 927,907.64	General Unsecured Claim - Conflicts Counsel
Keevin Clark	\$ 20,298.53	General Unsecured Claim - Conflicts Counsel
LKC-CDK, Ltd. - Mike Koehler	\$ 204,736.00	General Unsecured Claim - Conflicts Counsel
LKC-TC, Ltd. - Louise Conley	\$ 2,167,599.00	General Unsecured Claim - Conflicts Counsel
Louise Johnson Thomas Trust	\$ 734,385.28	General Unsecured Claim - Conflicts Counsel
Louise Trammell Trust - Louise Conley	\$ 3,007,647.99	General Unsecured Claim - Conflicts Counsel
Mary Catherine Schooler Trust - Mary Schooler	\$ 2,875,593.00	General Unsecured Claim - Conflicts Counsel
Matt Malouf	\$ 1,027,564.52	General Unsecured Claim - Conflicts Counsel
Maurice Schooler - Augustine Wendt - Texas UTMA	\$ 59,622.00	General Unsecured Claim - Conflicts Counsel
Maurice Schooler - Erin Wendt - Texas UTMA	\$ 59,622.00	General Unsecured Claim - Conflicts Counsel
Maurice Schooler - Koehler Wendt - Texas UTMA	\$ 59,622.00	General Unsecured Claim - Conflicts Counsel
MKS-CDK, Ltd. - Mike Koehler	\$ 230,144.00	General Unsecured Claim - Conflicts Counsel
Paul R. King	\$ 324,395.86	General Unsecured Claim - Conflicts Counsel
Rainier American Investors I	\$ 5,011,070.56	General Unsecured Claim - Conflicts Counsel
Rainier American Investors II	\$ 5,862,461.32	General Unsecured Claim - Conflicts Counsel
Rainier American Investors III	\$ 6,375,312.53	General Unsecured Claim - Conflicts Counsel
Robert L. Templeton	\$ 5,433,510.47	General Unsecured Claim - Conflicts Counsel
Schooler Properties Ltd. - Jim Schooler	\$ 891,736.00	General Unsecured Claim - Conflicts Counsel
Spouse Shrader Smith PC	\$ 1,302,337.80	General Unsecured Claim - Conflicts Counsel
Storseth Family Trust	\$ 2,306,735.85	General Unsecured Claim - Conflicts Counsel
Susan Soloman Miller	\$ 645,213.90	General Unsecured Claim - Conflicts Counsel
Terrill J. Horton	\$ 1,528,345.53	General Unsecured Claim - Conflicts Counsel
Vaudrey Capital LP	\$ 638,699.88	General Unsecured Claim - Conflicts Counsel
William E. Scott	\$ 206,576.86	General Unsecured Claim - Conflicts Counsel
William E. Scott Retirement Acct	\$ 257,436.22	General Unsecured Claim - Conflicts Counsel
	<b><u>\$ 57,844,558.61</u></b>	

**\$ 57,844,558.61**

